

Message Text

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11

ACTION NEA-13

INFO OCT-01 AF-10 ISO-00 CIAE-00 DODE-00 PM-07 H-03 INR-10

L-03 NSAE-00 NSC-10 PA-04 RSC-01 PRS-01 SPC-03 SS-20

USIA-15 SAM-01 AID-20 COME-00 EB-11 FRB-02 TRSE-00

XMB-07 OPIC-12 CIEP-02 LAB-06 SIL-01 OMB-01 IO-14

EUR-25 CEA-02 STR-08 DRC-01 /214 W

----- 023983

R 130815Z FEB 74 ZDK

FM AMEMBASSY KUWAIT

TO SECSTATE WASHDC 8768

INFO AMEMBASSY ABU DHABI

AMEMBASSY BEIRUT

AMEMBASSY JIDDA

AMEMBASSY SANAA

AMEMBASSY TUNIS

UNCLAS KUWAIT 0586

BEIRUT PASS DAMASCUS

EO 11652: NA

TAGS: EAID XF

SUBJ: ARAB FUND SIGNS FIRST LOAN AGREEMENTS

1. CHAIRMAN ARAB FUND FOR ECONOMIC AND SOCIAL DEVELOPMENT (AFESD) SIGNED FEB 8 THREE LOAN AGREEMENTS WITH SYRIA, SOUTH YEMEN AND TUNIS FOR DEVELOPMENT PROJECTS IN THESE COUNTRIES. VALUE OF LOAN AGREEMENTS IS KD14 MILLION (KD 1 EQUALS \$3.38) OF WHICH KUWAIT WILL CONTRIBUTE KD7.2 MILLION. UNFORTUNATELY NO OTHER DETAILS AVAILABLE NOW.

2. COMMENT: THESE REPRESENT FIRST LOAN AGREEMENTS SIGNED BY ARAB FUND. AFESD HAS BEEN UNDER PRESSURE TO SIGN LOAN AGREEMENTS, BUT CHAIRMAN SAEB JAROUDI AND HIS STAFF HAVE MAINTAINED THAT THEY WOULD PREFER TO TAKE THEIR TIME AND MAKE CAREFUL
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SELECTIONS RATHER THAN TO MAKE LOANS JUST FOR THE SAKE OF MAKING

LOANS. WE HAVE NOT YET HAD OPPORTUNITY TO DISCUSS LOANS WITH
ARAB FUND STAFF BUT SHALL PASS ON ANY SIGNIFICANT INFORMATION
WE LEARN ASAP.
MCCLELLAND

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NNN

Message Attributes

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Decaption Note:
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Disposition Approved on Date:
Disposition Authority: n/a
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Disposition Event:
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Disposition Remarks:
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30 JUN 2005

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